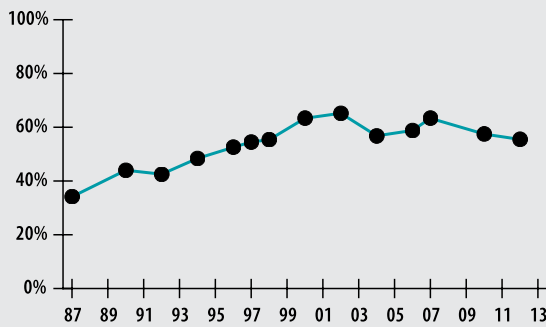
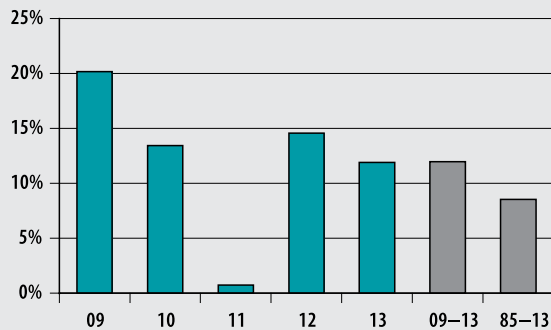


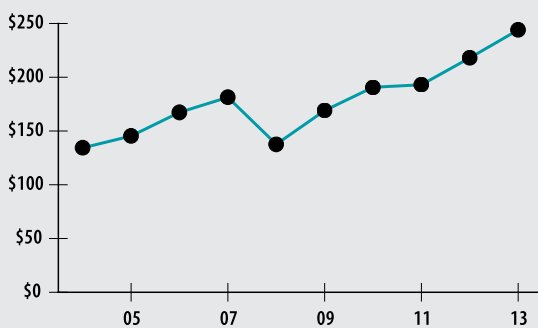
FUNDED RATIO (1987-2013)



INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



INVESTMENT RETURN HISTORY

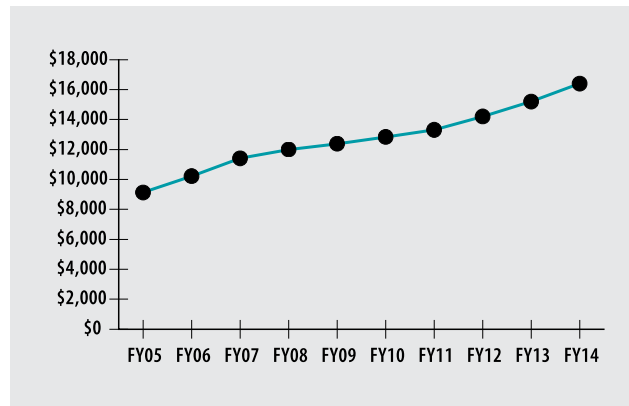
29 years 2013 8.56%	28 years 2012 8.44%	27 years 2011 8.22%
10 years 2013 6.98%	10 years 2012 7.95%	10 years 2011 4.98%
5 years 2013 11.99%	5 years 2012 3.73%	5 years 2011 2.08%

ACTUARIAL

▶ Funded Ratio	55.5%
▶ Date of Last Valuation	01/12
▶ Actuary	Stone Consulting
▶ Assumed Rate of Return	7.88%
▶ Funding Schedule	4.0% Total Increasing
▶ Year Fully Funded	2034
▶ Unfunded Liability	\$163.4 M
▶ Total Pension Appropriation (Fiscal 2014)	\$16.4 M

	ACTIVE	RETIRED
▶ Number of Members	1,879	1,111
▶ Total Payroll/Benefit	\$68.6 M	\$18.8 M
▶ Average Salary/Benefit	\$36,500	\$17,000
▶ Average Age	48	NA
▶ Average Service	11.6 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	79
▶ Number Who Reported Earnings	25
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$1,744

▶ 2013 Return	11.93%
▶ 2013 Market Value	\$244.0 M
▶ 2009-2013 (Annualized)	11.99%
▶ 1985-2013 (Annualized)	8.56%